

A resolution approving the issuance of Hospital Improvement Revenue Bonds, Series 2009 of the County of Franklin, Ohio, in an original aggregate principal amount not to exceed \$100,000,000 and consenting to and approving the execution and delivery of a Seventh Amendment of Base Lease and Fourteenth Supplemental Lease relating to such bonds. (Nationwide Children's Hospital) (Commissioners)

WHEREAS, the County of Franklin, Ohio, acting by and through the County Hospital Commission of Franklin County (the "Commission"), is authorized pursuant to Section 339.15 and Chapter 140 of the Ohio Revised Code (the "Act") to issue hospital revenue bonds of the County of Franklin, Ohio (the "Issuer");

WHEREAS, the Commission has provided for the issuance of the Issuer's Hospital Improvement Revenue Bonds, Series 2009 (Nationwide Children's Hospital Project) (the "Series 2009 Bonds"), in one or more series in an aggregate amount not to exceed \$100,000,000 for the purposes of (i) financing the acquisition, construction, renovation and equipping of certain "hospital facilities," as that term is defined in Section 140.01 of the Ohio Revised Code, including without limitation, the construction of new inpatient, outpatient and administrative facilities on the main campus of the Hospital to be housed in a medical tower; the construction of a new research building and the acquisition, construction and equipping of related facilities and other routine capital improvements and equipment, all of which hospital facilities will be located at 700 Children's Drive, Columbus, Ohio and reimbursement for such costs previously incurred by Nationwide Children's Hospital (the "Lessee") and (ii) paying certain costs of issuance of the Series 2009 Bonds;

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that prior to their issuance, the Series 2009 Bonds must be approved by the "applicable elected representative" of the Issuer (as defined in such Section 147(f) of the Code);

WHEREAS, this Board of County Commissioners (this "Board") is the applicable elected representative of the Issuer;

WHEREAS, on October 28, 2009, a public hearing was held by the Commission with respect to the issuance of the Series 2009 Bonds; and

WHEREAS, in connection with the issuance of the Series 2009 Bonds, it is necessary that this Board (i) approve the issuance of the Series 2009 Bonds, and (ii) consent to and approve the execution and

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delivery by the Issuer, acting by and through the Commission, of a certain Seventh Amendment of Base Lease (the "Seventh Amendment of Base Lease") between the Issuer and Nationwide Children's Hospital, an Ohio nonprofit corporation (the "Lessee"), and the Fourteenth Supplemental Lease (the "Fourteenth Supplemental Lease") between the Issuer and the Lessee;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Franklin, Ohio:

SECTION 1. This Board, as the "applicable elected representative" of the County of Franklin, Ohio for purposes of Section 147(f) of the Code, hereby approves the issuance of the Series 2009 Bonds, in one or more series, in an amount not to exceed \$100,000,000 pursuant to the Act. The proceeds of the Series 2009 Bonds would be used for the purpose of (1) financing the acquisition, construction, renovation and equipping of certain Hospital Facilities, operated by Nationwide Children's Hospital (the "Hospital"), including, without limitation, the construction of new inpatient, outpatient and administrative facilities on the main campus of the Hospital to be housed in a medical tower; the construction of a new research building and the acquisition, construction and equipping of related facilities and other future routine capital improvements and equipment, all of which Hospital Facilities will be located at 700 Children's Drive, Columbus, Ohio (the "Project") and reimbursement for such costs previously incurred by the Hospital and (2) paying certain costs of issuance in connection with the issuance of the Bonds. The primary user of the facilities financed from the proceeds of the Series 2009 Bonds is presently expected to be the Lessee.

SECTION 2. This resolution does not constitute a finding of the Board as to the compliance or noncompliance by the County Hospital Commission of Franklin County with any legal requirements imposed upon it in connection with the issuance of the Series 2009 Bonds.

SECTION 3. This Board hereby consents to and approves the execution and delivery by the Issuer, acting by and through the

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Commission, of the Seventh Amendment of Base Lease and Fourteenth Supplemental Lease. The above-mentioned document shall be substantially in the form now on file with the Clerk of this Board, together with such changes therein as may be approved by the officers of the Commission executing such documents, with such execution being conclusive evidence of such approval.

SECTION 4. It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code, and the rules of this Board in accordance therewith.

SECTION 5. This resolution shall be effective immediately upon its adoption.

Adopted: November 3, 2009

Prepared by and return to:
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